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Message Text

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47
ORIGIN NEA-10

INFO OCT-01 ISO-00 EB-07 SSO-00 L-03 SS-15 INR-07 EUR-12

INRE-00 /055 R

DRAFTED BY NEA/INS:JRGRAHAME:EI
APPROVED BY NEA/INS:RFOBER,JR.
EB/ODF/IFD:RSWART
EB/TCA/AVP:SKEITER
---------- 002400
O R 261410Z AUG 76
FM SECSTATE WASHDC
TO AMEMBASSY NEW DELHI IMMEDIATE
INFO AMCONSUL BOMBAY
AMEMBASSY ROME

C O N F I D E N T I A L STATE 212080

STADIS//////////////////////////////

E.O. 11652: GDS

TAGS: EAIR, BEXP, IN

SUBJECT: EXIM BANK FINANCING OF BOEING 737'S FOR INDIAN AIRLINES

REF: NEW DELHI 12207

1. EXIM HAS TAKEN NOTE REFTEL AND COMPLEMENTARY INFORMATION IT HAS RECEIVED FROM BOEING. BANK BOARD, IN ITS AUGUST 19 MEETING, AGREED TO EXTEND PRELIMINARY COMMITMENT TO INCLUDE 5 AIRCRAFT. HOWEVER, BOARD REMAINS SKEPTICAL OF INDIAN DESCRIPTIONS OF COMPETING FINANCIAL PACKAGES AND OF INDIAN INTEREST IN CHOSING FOKKER OR BAC. BANK HAS REQUESTED VERIFICATION OF BRITISH AND DUTCH FINANCIAL PACKAGES REPORTED REFTEL VIA OECD INFORMATION SYSTEM AND HOPES TO HAVE AN ANSWER WITHIN NEXT FEW DAYS.
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2. EXIM WILL ANALYZE INFORMATION ON DUTCH AND BRITISH PACKAGES WHEN RECEIVED. WHILE EXIM IS NOT WILLING TO ADJUST ITS PACKAGE AT THIS TIME, EXIM ALWAYS TAKES COMPETITION INTO ACCOUNT AND WOULD REVIEW CASE IF RESPONSE FROM COMPETITORS INDICATES THAT EXIM FINANCING SERIOUS PROBLEM.

3. WE UNDERSTAND THAT MANUFACTURERS HANOVER HAS OFFERED INDIANS FLOATING RATE OF 8.75 PERCENT OR FIXED RATE OF

9 PERCENT ON THEIR PORTION OF FINANCIAL PACKAGE. DOES THIS COINCIDE WITH INFORMATION CITED REFTEL PARA 1B?

4. OBVIOUSLY, THERE IS NO NEW EXIM INPUT FOR AUGUST 25-26 INTER AIRLINE MEETING, IF IT DID PROCEED AS TENTATIVELY SCHEDULED. WE WILL KEEP YOU ADVISED. KISSINGER

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Message Attributes

Automatic Decaptioning: Z
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FINANCE, AIRCRAFT SALES
Control Number: n/a
Copy: SINGLE
Draft Date: 26 AUG 1976
Decaption Date: 28 MAY 2004
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976STATE212080
Document Source: CORE
Document Unique ID: 00
Drafter: JRGRAHAME:EI
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D760326-0195
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760816/aaaaanix.tel
Line Count: 76
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN NEA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: STADIS
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: STADIS
Reference: 76 NEW DELHI 12207
Review Action: RELEASED, APPROVED
Review Authority: GolinoFR
Review Comment: n/a
Review Content Flags:
Review Date: 11 MAY 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <11 MAY 2004 by BoyleJA>; APPROVED <12 MAY 2004 by GolinoFR>
Review Markings:

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US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: EXIM BANK FINANCING OF BOEING 737'S FOR INDIAN AIRLINES
TAGS: EAIR, BEXP, IN, INDIAN AIRLINES, XMB
To: NEW DELHI
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006